

Financial Assurance Board
Minutes
November 13, 2001 meeting

Board Members Present

James Acton, Public	John Sharp, Financial Institutions
Edward Grimmer, Public	Martha Hollingsworth, Public
Greg Silver, Environmental	Roy Meeks, Service Stations
Stan Pinegar, Petroleum Refiners and Suppliers	Bill Shaver, Petroleum Marketers
Mary Beth Tuohy, IDEM	Joanie Kanizer, Convenience Stores

IDEM Staff Present

Nancy King, Board Counsel	Steve Browning, ELTF Program
---------------------------	------------------------------

Mr. Acton, Chair, called the meeting to order. The Board members introduced themselves.

Minutes of the July 10, 2001 meeting

Mr. Acton asked for changes or additions to the minutes. After hearing none, Mr. Silver moved, Mr. Meeks seconded and the minutes were approved.

Rules Update

Ms. King informed the Board that the ELTF Rules were approved and became effective on November 16, 2001.

Contract Update

Ms. Tuohy informed the Board that the Department of Administration approved the contractor (Navigant) that the Agency had chosen and that the IDEM was currently in negotiations with Navigant.

2001 Annual Report

Mr. Browning gave a quick review of the 2001 Annual Report, highlighting the legislative and rule changes that had taken place. Mr. Silver asked if the report was sent to anyone other than the Board members. Mr. Browning explained that the report was available on the ELTF web site. After further discussion, it was determined that copies of the report should be sent to "key legislators". Ms. Tuohy said that the ELTF Program would work with the agency's legislative liaison to ensure that copies of the report were sent to the appropriate legislators.

Fund Administrator's Report

Ms. Tuohy reviewed the Excess Liability Trust Fund Revenue and Expenses Report. Ms. Tuohy noted that the Revenue total had increased approximately \$6,000,000 over the total from last year. Ms. Tuohy also pointed out that the Personnel Costs and Administrative Costs would

be changing significantly. The current totals were a result of transfers that are commonly done by IDEM's Accounting department.

Mr. Browning gave an overview of the Report to the Financial Assurance Board. Highlighting the fact that the percentage paid for claims to date for 2000 was up to 74% compared to 66% in 1999. Mr. Browning informed the Board that the first \$5,000,000 for the UST Brownfield sites was transferred on July 1, 2001. Mr. Browning then answered questions regarding the Report.

Next Board Meeting/ New Business

The next Board meeting was scheduled for February 12, 2002. Ms. Hollingsworth moved that the meeting be adjourned, Ms. Kanizer seconded the motion and the vote was unanimous. The meeting was adjourned.

Date: _____

Signature _____

James Acton, Chair
Financial Assurance Board